IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

NOTICE OF MOTION NO. 147 OF 2005

IN

INSOLVENCY NOTICE NO.N/118 OF 2005

Re: Prakash Jain & others.....
..Judgment Debtors.

Ex-parte:
IndusInd Bank Ltd.. .....Judgment Creditor.

Mr.G.R.Mehta for the Judgment Debtor No.1.
Mr.Tushar Goradia for Judgment Creditor.

CORAM : D. G. KARNIK, J.

DATED : 6TH FEBRUARY, 2007.

P.C.:

Heard learned Counsel for the Judgment Debtor No.1 and the Judgment Creditor.

2. Both the Counsel states that there has been settlement between the parties and pursuant thereto part payment has been made by the Judgment Debtor No.1 and the Judgment Debtor No.1 has also promised to pay the balance payment. The Judgment Creditor, therefore, does not wish to pursue the insolvency notice taken out by it against the Judgment Debtor No.1.

3. For this reason, the notice of motion is made absolute in terms of prayer clause (a).

Sd/-

(D. G. KARNIK, J.)